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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/589,253	06/07/2000	Kerimcan Engin	3212/3	8672

7590 11/05/2003

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EXAMINER

SUBRAMANIAN, NARAYANSWAMY

ART UNIT	PAPER NUMBER
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3624

DATE MAILED: 11/05/2003

Please find below and/or attached an Office communication concerning this application or proceeding.

Office Action Summary

Application No.

09/589,253

Applicant(s)

ENGIN ET AL.

Examiner

Narayanswamy Subramanian

Art Unit

3624

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If the period for reply specified above is less than thirty (30) days, a reply within the statutory minimum of thirty (30) days will be considered timely.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133).
- Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 05 September 2003.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 11-17, 19, 20 and 25-28 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 11-17, 19, 20 and 25-28 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on _____ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
- Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
- 11) ☐ The proposed drawing correction filed on _____ is: a) ☐ approved b) ☐ disapproved by the Examiner.
- If approved, corrected drawings are required in reply to this Office action.
- 12) ☐ The oath or declaration is objected to by the Examiner.

Priority under 35 U.S.C. §§ 119 and 120

- 13) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
2. ☐ Certified copies of the priority documents have been received in Application No. _____.
3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).
- * See the attached detailed Office action for a list of the certified copies not received.
- 14) ☐ Acknowledgment is made of a claim for domestic priority under 35 U.S.C. § 119(e) (to a provisional application).
- a) ☐ The translation of the foreign language provisional application has been received.
- 15) ☒ Acknowledgment is made of a claim for domestic priority under 35 U.S.C. §§ 120 and/or 121.

Attachment(s)

- 1) ☐ Notice of References Cited (PTO-892)
- 2) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
- 3) ☐ Information Disclosure Statement(s) (PTO-1449) Paper No(s) _____.
- 4) ☐ Interview Summary (PTO-413) Paper No(s). _____.
- 5) ☐ Notice of Informal Patent Application (PTO-152)
- 6) ☐ Other: _____.

DETAILED ACTION

1. This communication is in response to the request for continued examination filed on September 5, 2003. Amendments to claims 11, 12 and 15, cancellation of claims 21-24 and addition of claims 25-28 made in the Applicants' communication of September 5, 2003 have been entered. Claims 11-17, 19, 20 and 25-28 have been examined. The rejections are stated below.

Claim Rejections - 35 USC § 103

2. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

3. Claims 11-14, 25 and 26 are rejected under 35 U.S.C. 103(a) as being unpatentable over Ray et al (US Patent 6018722) in view of Beaulieu et al (US Patent 5502637) and further in view of O'Shaughnessy (US Patent 6484151 B1).

With reference to claim 11, 25 and 26 Ray teaches a system for providing investment advice to investors over a computer network, comprising means for permitting the investor to enter one or more investor trade recommendations based on an investor-defined strategy and means for submitting trade recommendations to a brokerage account for execution. (See Ray Claim 5)

Ray does not explicitly teach the means for receiving a plurality of investment strategies from a plurality of investment advisors and the means for allowing an investor to subscribe to at least one of the investment strategies.

Beaulieu teaches the means for receiving a plurality of investment research from a plurality of investment advisors (See Beaulieu Column 3 lines 24-27) and the means for allowing an investor to subscribe to at least one of the investment strategies (See Beaulieu Column 3 lines 30-34). The investment research is interpreted to include investment strategies including a plurality of trade recommendations and the entitlement lists imply investor subscribing to at least one of the investment strategies.

It would have been obvious to one with ordinary skill in the art at the time of the current invention to combine the steps taught by Beaulieu to the invention of Ray. The combination of the disclosures taken as a whole, suggests that investors would have benefited from having the option of choosing from several investment strategies in one shot without having to subscribe to each of them separately thereby saving time and expenses. The investment advisors would benefit from the fact that only authorized subscribers are getting their recommendations.

Both Beaulieu and Ray combined fail to explicitly teach the means for allowing the investor to accept, reject, or modify each of the trade recommendations of the at least one investment strategy to produce a sequence of customized trade recommendations.

O'Shaughnessy teaches the means for allowing the investor to accept, reject, or modify each of the trade recommendations of the at least one investment strategy to produce a sequence of customized trade recommendations (See O'Shaughnessy Column 3 lines 4-23).

It would have been obvious to one with ordinary skill in the art at the time of the current invention to combine the steps taught by O'Shaughnessy and Beaulieu to the invention of Ray. The combination of the disclosures taken as a whole, suggests that investors would have further benefited from having the option to accept, reject, or modify each of the trade recommendations

Art Unit: 3624

and thereby create their own strategy that in their opinion would be the best for their needs and circumstances.

O'Shaughnessy, Beaulieu and Ray combined fail to explicitly teach trade recommendations that specifies a financial instrument and terms necessary for trading the financial instrument in a respective financial market.

Official notice is taken that trade recommendations that specifies a financial instrument and terms necessary for trading the financial instrument in a respective financial market are old and well known in the art. For instance investment recommendations from brokerage houses and investment advisory firms recommend buy or sell for securities of interest based on current market conditions or price fluctuations within certain limits. For instance a recommendation may be to buy common stock of ABC if the price is between \$25 and \$30. Such recommendations automatically imply price type (limit order between \$25 and \$ 30, or market order if the current price is between these limits). Such trade recommendations help the investor act on the investment advice in a timely manner and minimize any opportunity costs associated with untimely trades.

It would have been obvious to one with ordinary skill in the art at the time of the current invention to combine trade recommendations that specifies a financial instrument and terms necessary for trading the financial instrument in a respective financial market to the disclosures by O'Shaughnessy, Beaulieu and Ray. The combination of the disclosures taken as a whole, suggests that investors would have further benefited from being able to act on the investment advice in a timely manner and minimize any opportunity costs associated with untimely trades.

With reference to claim 12, Ray teaches a system of claim 11, wherein the at least one of the advisory strategies includes investment preferences and other information (See Ray Column 5 lines 1-29) Investment preferences and other information are interpreted to include at least one parameter selected from the group consisting of an initial investment amount, a recommended minimum investment, a tradable financial instrument, a set of allowed position types, and restrictions on cash transactions.

With reference to claim 13, Ray teaches a system of claim 11, further comprising means for executing a plurality of trade transactions based on the trade recommendations (See Ray Claim 1 and Column 10 lines 13-16).

With reference to claim 14, Ray teaches a system of claim 11, further comprising means for updating the advisor strategies at predetermined intervals (See Ray Column 9 lines 1-8). Once daily is interpreted to include predetermined intervals.

4. Claims 15-17, 19, 20, 27 and 28 are rejected under 35 U.S.C. 103(a) as being unpatentable over Ray et al (US Patent 6018722) in view of Beaulieu et al (US Patent 5502637).

With reference to claim 15, 27 and 28, Ray teaches a method of providing investment advice to an investor, comprising assigning a risk/return measure to each of investment strategies, providing a search utility that permits the investor to select at least one of the investment strategies based on a risk measure, and maintaining a portfolio for the investor, the portfolio defining a plurality of customized trade recommendations. (See Ray Claims 1 and 5)

Ray does not explicitly teach the steps of receiving a plurality of investment strategies from a plurality of investment advisors and using a strategy client database to maintain a subscription to one or more of the investment strategies for the investor.

Beaulieu teaches the steps of receiving a plurality of investment reports from a plurality of investment advisors (See Beaulieu Column 3 lines 24-27) and using a strategy client database to maintain a subscription to one or more of the investment strategies for the investor (See Beaulieu Column 3 lines 30-34). The investment research is interpreted to include investment strategies including a plurality of trade recommendations and the entitlement lists imply a strategy client database to maintain a subscription to one or more of the investment strategies for the investor.

It would have been obvious to one with ordinary skill in the art at the time of the current invention to combine the steps taught by Beaulieu to the invention of Ray. The combination of the disclosures taken as a whole, suggests that investors would have benefited from having the option of choosing from several investment strategies in one shot without having to subscribe to each of them separately thereby saving time and expenses. The investment advisors would benefit from the fact that only authorized subscribers are getting their recommendations.

Beaulieu and Ray combined fail to explicitly teach trade recommendations that specifies a financial instrument and terms necessary for trading the instrument in a respective financial market.

Official notice is taken that trade recommendations that specifies a financial instrument and terms necessary for trading the financial instrument in a respective financial market are old and well known in the art. For instance investment recommendations from brokerage houses and investment advisory firms recommend buy or sell for securities of interest based on current market conditions or price fluctuations within certain limits. For instance a recommendation may be to buy common stock of ABC if the price is between \$25 and \$30. Such recommendations

Art Unit: 3624

automatically imply price type (limit order between \$25 and \$ 30, or market order if the current price is between these limits). Such trade recommendations help the investor act on the investment advice in a timely manner and minimize any opportunity costs associated with untimely trades.

It would have been obvious to one with ordinary skill in the art at the time of the current invention to combine trade recommendations that specifies a financial instrument and terms necessary for trading the financial instrument in a respective financial market to the disclosures by Beaulieu and Ray. The combination of the disclosures taken as a whole, suggests that investors would have further benefited from being able to act on the investment advice in a timely manner and minimize any opportunity costs associated with untimely trades.

With reference to claim 16, Ray teaches a method of claim 15, further comprising providing the plurality of trade recommendations to a brokerage account (See Ray Column 9 line 65 – Column 10 line 16).

With reference to claim 17, Ray teaches a method of claim 16, further comprising executing a plurality or trades based on the trade recommendations. (See Ray Column 10 lines 13-16).

With reference to claim 19, Ray teaches a method of claim 15, further comprising updating the strategy trade recommendations at predetermined intervals (See Ray Column 9 lines 1-8). Once daily is interpreted to include predetermined intervals.

With reference to claim 20, Ray teaches a method of claim 15, further comprising synchronizing information contained in the portfolio with a brokerage account (See Ray Claim 9).

Art Unit: 3624

Response to Arguments

5. Applicant's arguments with respect to claims 11-17, 19, 20 have been considered but are moot in view of the new ground(s) of rejection.

Conclusion

6. Any inquiry concerning this communication or earlier communications from the examiner should be directed to Dr. Narayanswamy Subramanian whose telephone number is (703) 305-4878. The examiner can normally be reached Monday-Thursday from 8:30 AM to 7:00 PM.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Vincent Millin can be reached at (703) 308-1065. The fax number for Formal or Official faxes and Draft to the Patent Office is (703) 872-9306.

Any inquiry of a general nature or relating to the status of this application should be directed to the Group receptionist whose telephone number is (703) 308-1113.

N. Subramanian
October 29, 2003

Richard Weisberger
Primary Examiner

